

## CHAPTER 603.

(House Bill 654)

AN ACT to repeal and re-enact, with amendments, Section 627 of the Code of Public Local Laws of Prince George's County (1943 Edition, being Article 17 of the Code of Public Local Laws of Maryland), title "Prince George's County", sub-title "Glenarden", authorizing the Mayor and Common Council of said town to borrow up to \$5,000, and to issue bonds, notes, or certificates of indebtedness therefor.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 627 of the Code of Public Local Laws of Prince George's County (1943 Edition, being Article 17 of the Code of Public Local Laws of Maryland), title "Prince George's County", sub-title "Glenarden", be and it is hereby repealed and re-enacted, with amendments, to read as follows:

627. For the purpose of constructing, improving, and maintaining roads, alleys, curbs, sidewalks, and gutters, and any other physical structures designed for the public use of the residents of Glenarden, the Mayor and Common Council thereof are hereby authorized and empowered to borrow from time to time, on the credit of the town and with such security as they deem appropriate, any amount up to five thousand dollars (\$5,000); and to issue bonds, notes or certificates of indebtedness therefor, on such terms and with such securities as they may deem appropriate. The total amount of any such obligations issued and outstanding under the authority granted in this section shall at no time exceed five thousand dollars (\$5,000) in the aggregate. The funds derived from the sale of said bonds, notes or certificates of indebtedness shall be deposited by the Mayor and Common Council in some safe banking institution, to be chosen by them, and may be withdrawn therefrom only for the purposes specified in this section and according to the procedure for the expenditure of the general funds of said town of Glenarden. Any monies borrowed under the authority granted in this section shall be repaid from the general funds of the town, in such manner and at such time as the Mayor and Common Council shall have determined and provided.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1945.

Approved April 5, 1945.